

Sword Group First Quarter Performance FY2011 In Line With Budget 11.5% Net Profit

Lyon - 20 April 2011

€K	Q1 2011 ⁽¹⁾		Q1 2010
	Real	Budget	
Revenue	47 736	47 700	45 861
EBITDA	8 428	-	8 999
EBIT	7 597	7 500	8 291
Net Consolidated Profit	5 482	-	6 124

⁽¹⁾ non audited

In line with the plan presented at the beginning of the year, Sword has decided to invest €5.5m in 2011 (including €1.2m over the first quarter of 2011) in order to increase its organic growth.

These investments include additional R&D, Marketing and Sales costs.

This initiative that will show results in the second half of 2011 will enable the Group to achieve an organic growth rate of 15% in 2012.

Q1-2011 ANALYSIS

The quarterly revenue is in line with the budget, up 4% in relation to Q1-2010.

The performance of each division is as follows:

€m	Q1 2011 ⁽¹⁾		Q1 2010		Growth Rate
	R	EBIT	R	EBIT	
Communication Technologies	5.55	0.45	5.04	0.28	10.1%
Software	28.42	6.13	27.47	6.79	3.5%
IT Services	13.77	1.02	13.35	1.22	3.1%
Total	47.74	7.60	45.86	8.29	4.0%

⁽¹⁾ non audited

OUTLOOK

Sword is hence applying the plan presented at the start of the year and confirms its targets.

- Arbitrage within the assets portfolio,
- A return to a 15% organic growth rate in 2012,
- Creation of synergies between all the divisions of the Group,
- Niche strategy.

Sword Group Q1 2011 ⁽¹⁾

Consolidated Revenue: €47.7m

Organic Growth: + 4.0%

Net Profit: 11.5%

2011 Targets Confirmed

⁽¹⁾ non audited

Investor Relations

e stephanie.desmaris@sword-group.com

Media Relations

e media@sword-group.com

Sword Group

Employees: 1,875 (31/03/2011)

Stock Information

EURONEXT PARIS - Compartment B

ICB : 972 Services Informatiques

Indices CAC® Small

CAC® Mid & Small

CAC® All-Tradable

© Sword Group

9 Avenue Charles de Gaulle, 69771

Saint Didier au Mont d'Or Cedex, France